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FLOOR DEBATE

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SENATOR LANDIS: Yes, I think Senator Foley has identified a point at which there is a departure between his philosophy and the philosophy of the bill, and my guess is that you'll need to vote red because the operative section on page 6 does say that the court needs to determine that the net value is fair, just and reasonable, and if that...if that shift of responsibility is not something that he can live with, it is part of the bill and that's there. I heard him say that he supported the idea of letting the individual know what they were entitled to and what they were getting, and that would appear on page 5 and page 4. There is an alternative that we haven't talked about that can arise, and that is notice back to the original annuitant may start a bidding war between the structured settlement paying company, who is doing this late night advertising, and the original insurance company, as to what, you know, what...whether there can be a better deal or not. With respect to Senator Kristensen, I hope he listened to my answer, and I think I might have overstated it, but understand what they are talking about here is fair, just, and reasonable amount payable under existing circumstances. Actually what I...if I was sitting on the court, I think it would make...I think whether I had minor children, whether I had alternative sources of income, whether I had a good chance of falling back under the social net would be things that would help me to determine whether it was fair, just, and reasonable under existing circumstances. I didn't mean to...I was building on the Foley example of what are you going to spend the money for. In fact, I don't think that is part of this standard. It says, what is the net amount, and is that amount fair, just, and reasonable under the existing circumstances. It is not what are you going to do with the amount? It is, is the amount fair? And when I was doing that hypothetical, I was building on an example of Senator Foley, but the points that I wanted to raise were, do you have kids, do you have dependents, do you have alternative sources of money, is this the sole means of support that you have? In that case, it may make a difference as to what's fair, just, and reasonable under existing circumstances. And I think that's the standard that we are doing here, but if it needs to be looked at, I'd consider doing that. I would regard this as a measure of consumer protection, perhaps overprotectiveness from Senator Foley's perspective. But I do think it's an opportunity...I do think